

# **1<sup>st</sup> Quarter Financial Report 2014**

## **Holding Monex**

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# Highlights Q1/14



## Financial Highlights

- Holding Monex reports a March, 2014 accrued operating revenue of \$1,071 million pesos on net income of \$169 million pesos or \$0.43 pesos per share .
- On March 2014, Holding Monex presented a Book value of \$13.01 pesos per share, an increase of 31.9% versus same prior year period.
- During 1Q14, Monex International Business had an increase of 30% versus same prior year period, with a operating income of \$216 million pesos .

## Outstanding Events

- In order for investors to keep track of the performance of Holding Monex, from the first quarter of 2014, the Issuer is registered under the Independent Analyst Program of the Mexican Stock Exchange ("BMV" by its initials in Spanish). Such Analysis would be performed quarterly by Prognosis, the Independent Analyst assigned by the BMV.

# 1Q14 Financial Results

		1Q13		
	1Q14	Amount	Variation \$	Variation %
Operating Revenue Per Line of Business				
Forex and Payment Services	802	802	0	0%
National	586	636	(51)	-8%
International	216	166	50	30%
Traditional Banking and Trust Services	84	87	(2)	-2%
Securities Brokerage & Trading Services	149	138	12	8%
Prepaid, Remittances & Other Services <sup>1</sup>	55	10	45	471%
Condensed Financial Sheet Data				
Total Operating Revenues	1,071	1,058	13	1%
Management and Promotion Expenses	840	766	74	10%
Other Operating Income and Expenses	5	8	(3)	-38%
Operating Income	236	300	(64)	-21%
Taxes	67	82	(15)	-18%
Discontinued Operations <sup>1</sup>	0	12	(12)	0
Net Income	169	230	(61)	-27%

During the 1Q14, Monex International generated a revenue of \$216 million pesos. Regarding the above, the 82.7% of this amount was generated by Monex Europe, one of our foreign subsidiaries.

The accrued operating revenue during 1Q14 of Monex Europe was \$178.8 million pesos, which represents a 37.9% increase compared to the same period of 2013.

Figures in millions of pesos

<sup>1</sup> First quarter results ending March 2013 for Prestaciones Universales, are presented as discontinued operations.

# 1Q14 Balance Sheet

Selected Balance Sheet Data			
		Dec 13	
	1Q14	Amount	Variation \$
Liquid assets	5,451	9,546	(4,095)
Investment in securities, repos, derivatives and margin accounts	16,347	13,949	2,398
Loan Portfolio (net)	4,728	4,301	427
Other accounts receivables (net)	16,042	10,327	5,715
Properties, furniture, equipment(net) and awarded assets	93	93	0
Other assets	2,317	2,093	224
<b>Total Assets</b>	<b>44,978</b>	<b>40,309</b>	<b>4,669</b>
Deposits	12,580	10,306	2,274
Loans from Banks and other institutions	579	473	106
Transactions with securities, repos and derivatives	8,923	9,761	(838)
Other liabilities	17,788	14,833	2,955
<b>Total Liabilities</b>	<b>39,870</b>	<b>35,373</b>	<b>4,497</b>
Initial Equity	1,506	1,506	0
Earned Equity	3,602	3,430	172
<b>Total Equity</b>	<b>5,108</b>	<b>4,936</b>	<b>172</b>
<b>Total Liabilities and Equity</b>	<b>44,978</b>	<b>40,309</b>	<b>4,669</b>
Return on Assets (annualized) %	1.50	4.39	
Return on Equity (annualized) %	13.23	35.89	
Book Value Per Share <sup>1</sup>	13.01	12.57	

<sup>1</sup> Figures in millions of pesos except for the Book Value Per Share

## Portfolio Distribution to March 31

Loan Portfolio			
			Variation \$
	1Q14	4Q13	4Q13
Loan Portfolio (net)	4,728	4,301	427
Performing Loan Portfolio	4,760	4,310	450
Commercial	3,469	2,801	667
Mortgage Loans <sup>1</sup>	750	948	(198)
Credit with financial entities	504	527	(23)
Credit with government entities	36	34	2
Non-performing Loan Portfolio	38	55	(17)
Loan Risk Reserves	(70)	(64)	6
Banco Monex Capitalization index <sup>2</sup> (ICAP)%	17.57	17.71	-0.14
Past due reserves ratio <sup>3</sup> (IMOR)%	0.8	1.3	-0.5
Coverage Ratio (ICOR) %	1.5	1.5	0.0

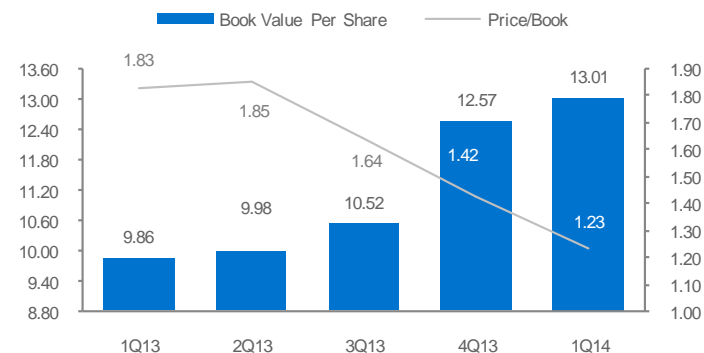
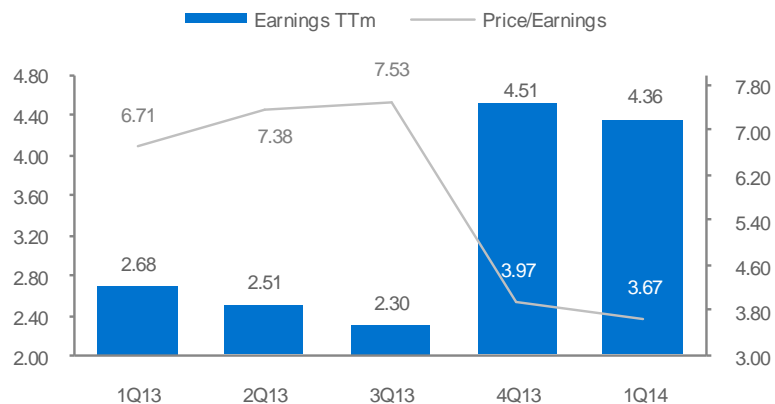
<sup>1</sup> Renew your home Program

<sup>2</sup> Published (Feb 2014) by Banco de Mexico (Banxico)

<sup>3</sup> Non-performing Loan Portfolio / Total Loan Portfolio

<sup>4</sup> Loan Risk Reserves / Loan Portfolio (net)

# MONEXB: Stock Information



## Monex B: Quarterly Trends

Per Share Data	1Q13	2Q13	3Q13	4Q13	1Q14	1Q14 Change %	
						4Q13	1Q13
Minimum	17.00	18.00	16.50	15.05	15.00	-0.33	-11.76
Maximum	18.50	18.50	19.00	18.00	17.60	-2.22	-4.86
Closing Price	18.00	18.50	17.30	17.90	15.97	-10.78	-11.28
Daily Trading Volume	4,862	893	2,917	9,666	13,219	36.76	171.88
Shares Outstanding	392.7	392.7	392.7	392.7	392.6	-0.04	-0.04
Market Cap	7,069	7,266	6,794	7,030	6,269	-10.82	-11.31